



Ohio Revised Code

Section 1355.09 Recordkeeping, test failure, security breach.

Effective: March 14, 2023

Legislation: Senate Bill 249 - 134th General Assembly

(A) A sandbox participant shall retain records, documents, and data produced in the ordinary course of business regarding a novel financial product or service tested in the regulatory sandbox.

(B) If a novel financial product or service fails before the end of the testing period, the sandbox participant shall notify the superintendent of financial institutions and report on actions taken to ensure consumers have not been harmed as a result of the failure of the novel financial product or service.

(C) A sandbox participant is subject to the requirements of section 1349.19 of the Revised Code and shall notify the superintendent of any breach of the security of the system as defined in section 1349.19 of the Revised Code.
